

Minutes

VSAC Human Resources Committee Meeting

December 11, 2017
11:00 a.m. – 12:30 p.m.

Boardroom, VSAC Offices
10 East Allen Street
Winooski, VT

Committee Members Present:	Dennis O'Brien (Chair), Ann Cummings, Chuck Soule and Dave Larsen
Committee Members Absent:	N/A
Other Board Members Present:	Dodie Mitchell
VSAC Staff Present:	Scott Giles, Marilyn Cargill, Patrick Leduc, Randi Brevik, Mike Stuart, and Kristi Rocheleau

Chair O'Brien called the meeting to order at 11:01 a.m., and a quorum was declared present.

Approval of the Minutes

Upon a motion made by Dennis O'Brien and seconded by Ann Cummings, the Human Resources Committee voted unanimously to approve the meeting record of September 25, 2017, as presented.

Market Review of Compensation

Randi Brevik updated the Committee of the compensation benchmarking research underway and the next steps in the process. The Committee agrees with the approach for developing a Compensation Philosophy statement to solidify the framework. The Committee will continue its review of this topic in January.

Risk Review – Leadership

Patrick Leduc and Scott Giles presented the inherent risks, oversight & controls, and the residual risks for the Leadership risk. The Committee discussed and agreed with Management's residual risk management statements for the risk.

Retirement Plan Performance

The Executive team and Randi provided an overview of VSAC's retirement plan benefit, staff utilization, and a review of the overall financial performance of the plan.

Annual Meeting Review

Patrick Leduc provided an overview of the strategy and focus for this past November's annual staff meeting. Scott Giles recognized and thanked Randi and her staff for the operational efforts the team contributed to make the event a success.

Other Business

In reviewing the Work Plan, the Committee determined that an additional meeting in May is needed. Kristi Rocheleau will circulate potential date options to the Committee via email.

The Committee also welcomed new members Chuck Soule and Dave Larsen.

There being no other business, the Committee adjourned at 12:16 p.m.

Respectfully submitted,

Patrick Leduc, Assistant Secretary